

Congress of the United States
Washington, DC 20515

March 22, 2005

The Honorable John Boehner
Chairman
House Committee on Education and the Workforce
2181 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairman Boehner:

It is our understanding that you are in the process of drafting comprehensive pension reform legislation for the 109th Congress. As you address this important issue, we feel it is imperative that legislation seek to protect the pensions of current employees.

President Bush and Congressional leaders have made one of the principles of any Social Security reform plan the need to ensure that current retirees and those approaching retirement do not see their benefits and expected benefits altered. This should be one of our guiding principles when approaching private pension reform as well. Current retirees and those approaching retirement have little time or opportunity to adjust if their expected benefits are altered.

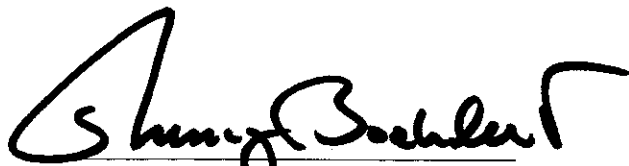
Many companies have switched from defined benefit pension plans to hybrid or cash balance pension plans. During these switches, the expected benefits of long-time employees in some companies were reduced or eliminated. We believe that limits should be placed on such practices so that long serving and older employees have their promised pension benefits protected during the transitions from one type of benefit to another.

In each of the past three years, the House has debated the issue and adopted amendments on the House floor that limit the Treasury Department's ability to act against the interests of older workers. We believe the issues surrounding cash balance plan conversions can be resolved in a way that protects the interests of all concerned. We look forward to working with you as the legislation moves through the House so that the pension benefits employees expect and have been promised are there for them when they retire.

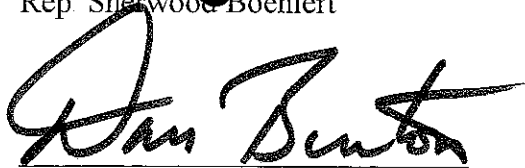
Sincerely,

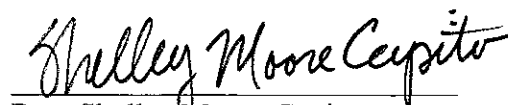

Rep. Gil Gutknecht


Rep. Donald Manzullo

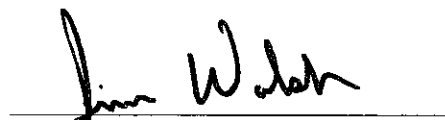

Rep. Sherwood Boehlert


Rep. Michael Bilirakis


Rep. Dan Burton

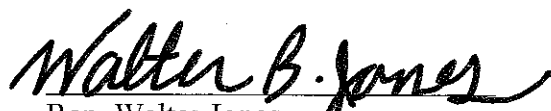

Rep. Shelley Moore Capito


Rep. Peter King


Rep. James Walsh



Rep. Ray D. Hood


Rep. Steven LaTourette


Rep. Walter Jones


Rep. Chris Smith


Rep. Joel Hefley


Rep. Rob Simmons